

*The South Sea Company's Trustees to whom the Estates are
vested 1720*

THE
REPORT
OF THE
TRUSTEES

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IN WHOM

The Estates of the late *South-Sea*
DIRECTORS, and of *John Aislaby* Esq;
and of *James Craggs* Sen. Esq; are Vested.

Presented the 6th of February 1721.

Publish'd by Order of the House of Commons.



L O N D O N:

Printed for *Robert Knaplock*, *Jacob Tonson*, *John Pemberton*,
and *Richard Williamson*. M DCC XXVIII.

Trustees of the S. S. Company 1720

Jovis 9 die Maii, 1728.

BY Vertue of an Order of the HOUSE
of COMMONS, this Day made, I do
appoint *Robert Knaplock, Jacob Tonson, John
Pemberton, and Richard Williamson*, to Print
this *Report*: And that no other Person
presume to Print the same.

AR. ONSLOW, Speaker.

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*In whom the Estates of the late South-Sea
DIRECTORS, and of John Aislabbie Esq;
and of James Craggs Sen. Esq; are
Vested.*

To the Honourable the House of Commons.

THE Trustees appointed by an Act of Parliament made in the Seventh Year of His present Majesty's Reign, Intituled, *An Act for raising Money upon the Estates of the late Sub-Governor, Deputy-Governor, Directors, Cashire, Deputy-Cashire, and Accomptant of the South-Sea Company, and of John Aislabbie Esq; and likewise of James Craggs Sen. Esq; deceased, towards making good the Great Loss and Damage sustained by the said Company; and for Disabling such of the said Persons as are living to hold any Office or Place of Trust under the Crown, or to Sit or Vote in Parliament for the future; and for other Purposes in the said Act Expressed*, humbly crave Leave to lay before this Honourable House the following Account of the Effects of their Doings and Proceedings hitherto in the Execution of the Trusts reposed in them.

The said Trustees, as soon after the passing the afore-mentioned Act as they conveniently could (by reason of the Absence of the Barons of His Majesty's Court of *Exchequer*, who were upon their respective Circuits) viz. on the Twenty Third Day of *August* 1721, met together, and before Mr. *Baron Mountague*, took the Oath prescribed for their respective Qualifications; after which having agreed to fix their Publick

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Office

Office at the *South-Sea House* in *Broad-Street, London*, as being the most convenient Place for the Dispatch of Business, of which they gave Publick Notice in the *Gazette*, they met at their said Office the same Day, and proceeded immediately upon Business, and sat from Day to Day, that the several Persons (whose Estates are by the afore-mentioned Act Vested in the Trustees) might have all Opportunities of delivering up their Deeds, Books, Accounts, Papers, and Writings within the Time limited by the said Act, which was accordingly done by all of them (Mr. *Robert Knight* only excepted) and they were severally sworn to the Truth of such Delivery, as the said Act directs.

They beg Leave further to take Notice, That the Daughters and Administratrixes of the late *James Craggs* Sen. Esq; did on the Twenty Third Day of *December* last deliver to them upon Oath two Inventories or Accounts of the said *James Craggs's* Estate, the one of them being an Account of the said Estate as it stood on the First Day of *December* 1719, and the other being an Account of the said Estate as it stood at the time of the Decease of the said *James Craggs*.

That *John Aislaby* Esq; did likewise on the Twenty Fifth Day of *December* last deliver to them upon Oath two Inventories or Accounts of his Estate, the one of them being an Account of his Estate as it stood on the First Day of *October* 1718, and the other being an Account of his Estate as it stood on the First Day of *June* 1720.

That they have also secured and got into their Possession some Writings concerning Mr. *Robert Knight's* Real Estate, which were in his late Dwelling-House in *London*.

The said Trustees also crave Leave to acquaint this Honourable House, That all the Persons required by the Act, except Sir *John Blunt*, *John Turner* Esq; *Robert Knight* Esq; and *John Grigsby*, have respectively exhibited to them upon Oath Accounts of such Parts of their Personal Estates as have been by them, or by their Order, disposed of since the First Day of *June* 1720, to the Day of their exhibiting such Accounts; and also of the Debts by them paid, and of the Perishable Goods disposed of since the said First Day of *June* to the time of their giving such Account.

They beg Leave to take Notice, That immediately upon the Receipt of the above-mentioned Deeds, Books, Accounts, Papers, Writings, and Inventories, such Bonds, Bills and Cash and other Notes as were contained among them, were put into the Hands of the Cashier of the *South-Sea Company*, in Order to his getting in the Monies then due, or which should from time to time grow due upon them; and that the Residue of such Deeds, Books, Accounts, Papers, Writings, and Inventories were referred to the proper Officers, by them to be carefully perused and examined, in order to a speedy and strict Enquiry into the respective Estates in them Vested.

The Time limited by the Act for the entering of Claims on the said Estates by or for Persons residing in *Great Britain* being expired, the said Trustees beg Leave to inform this Honourable House, That there have been entred before them

them One Thousand and Thirty One Claims on the said Estates, which are of different Natures.

That by the Inspection hitherto made, many of these are on Account of Agreements set forth as entred into since the First Day of *June* 1720, by the Persons whose Estates are Vested in the said Trustees, for the Purchase of Lands at Exorbitant Prices; many others on Account of Monies paid to the said Persons for *South-Sea*, and other Stocks and Subscriptions purchased; others for Leases and Grants made by them out of their Estates; some for Monies by them already paid, but paid since the Fifth Day of *January*, others for Annuities, Rent-Charges, Tythes, &c. wherewith their Estates are chargeable; some for Monies due on Mortgages on the Estates so Purchased or agreed for as aforesaid, others for Goods sold and delivered and Work done, others on Account of Partnerships in which the late Directors or some of them were concerned, many others on their Marriage Settlements, and several for Estates and Interests wherein they were only Trustees for the Claimants.

And here the said Trustees foreseeing great Difficulties likely to ensue in relation to the many Claims entred on Account of Purchases of Lands at Exorbitant Prices, on some of which great Sums of Money have already been, and on some others no Money yet paid; and also on Account of Claims of Estates in Partnership with the late Directors, which (as they have many small Debts standing out and open Accounts depending both here and beyond the Seas) it may be thought more expedient to compound, as likewise in relation to Claims of mere Trusts, which the said Trustees humbly conceive upon hearing and allowing might properly be re-vested in the late Directors, &c. The Trustees most humbly beg Leave to represent these several Matters to this Honourable House, submitting the same to your Honours Consideration.

As there were great Numbers of Contracts for the Sale of *South-Sea* Stock and Subscriptions made by the late Directors and others, whose Estates are vested in the Trustees, which were not executed either in the whole or in part, the said Trustees thought it their Duty to cause a diligent Inspection to be made of the Printed Copies of the Inventories delivered by the said Persons (the Originals not being in their Possession) and of the Accounts by them delivered to the Trustees, and to Register, pursuant to the Act of Parliament, all such Contracts as they could get any Information of.

As to the securing and taking into their Possession the Estates in them vested by the Act, The said Trustees humbly beg Leave to say, that they have taken all convenient Care to put such Goods and Chattels and Parts of the Personal Estates of the above-mentioned Persons, as have come to their knowledge, into the Possession and Custody of proper Agents, till such Parts as they are intrusted with can be sold.

They have also caused the said Goods, &c. to be carefully Inventoried and Appraized, in order to dispose thereof pursuant to the Act with all convenient Speed.

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As to the Real Estates, they have pursuant to the Act appointed Stewards and Receivers of and for such Parts thereof as have come to their Knowledge, with Powers and Instructions, as far as they were enabled by the Act of Parliament, to the said Stewards and Receivers to take Possession of the said Estates, receive the Profits thereof, and Account for the same, and to do all things for the good Management of the said Estates; and also enquire into their respective Natures and Values, in order to have the same sold in the best Manner, pursuant to the said Act of Parliament.

But inasmuch as the said Trustees have not yet been able to get the said Estates surveyed, and the Time limited for Foreign Claims is not yet expired, nor the Claims which are now entred yet heard and determined, the said Trustees cannot at present make any certain Computation of what the said Real Estates may be worth, or what the clear Produce thereof may be.

They crave Leave further to represent to this Honourable House, That they have found the Powers, they are by the Act intrusted with, in some respects deficient.

And they must in all Humility acknowledge His Majesty's great Goodness, in giving Directions for the securing in *Holland* the Effects and Monies belonging to the late Directors and others, whose Estates are by the Act vested in the said Trustees, in pursuance whereof several Effects have accordingly been secured by his Majesty's Agent there, who has since given them Information thereof, whereupon proper Orders have been dispatched for the getting in the same.

SOUTH-SEA House
Broad-street, Feb. 6, 1721.

John Eyles.

John Rudge.

Mat. Lant.

Roger Hudson.

John Lade.

Richard Hopkins.

Thomas Crosse.

G. Roberts.

F I N I S.